

tion, and the members of such board shall be selected in such manner (including the filling of vacancies), and shall serve for such terms, as may be prescribed in the constitution and bylaws of the corporation.

**(c) Duties**

The board of directors shall be the managing body of the corporation and shall have such powers, duties, and responsibilities as may be prescribed in the constitution and bylaws of the corporation.

(Pub. L. 85-870, §7, Sept. 2, 1958, 72 Stat. 1692; Pub. L. 95-167, §1(d), Nov. 11, 1977, 91 Stat. 1347.)

REFERENCES IN TEXT

Upon the enactment of this chapter, referred to in subsec. (a), means upon the enactment of Pub. L. 85-870, which was enacted Sept. 2, 1958.

AMENDMENTS

1977—Subsec. (a). Pub. L. 95-167 substituted “section 896(a) of this title” for “section 896 of this title”.

**§ 888. Officers**

(a) The officers of the corporation shall be a chairman of the board of directors, a president, one or more vice presidents (as may be prescribed in the constitution and bylaws of the corporation), a secretary, and a treasurer.

(b) The officers of the corporation shall be elected in such manner and for such terms and with such duties as may be prescribed in the constitution and bylaws of the corporation.

(Pub. L. 85-870, §8, Sept. 2, 1958, 72 Stat. 1693.)

**§ 889. Distribution of income or assets to members; loans**

(a) No part of the income or assets of the corporation shall inure to any of its members, directors, or officers as such, or be distributable to any of them during the life of the corporation or upon its dissolution or final liquidation. Nothing in this subsection, however, shall be construed to prevent the payment of compensation to officers of the corporation in amounts approved by the board of directors of the corporation.

(b) The corporation shall not make loans to its officers, directors, or employees. Any director who votes for or assents to the making of a loan or advance to an officer, director, or employee of the corporation, and any officer who participates in the making of such a loan or advance, shall be jointly and severally liable to the corporation for the amount of such loan until the repayment thereof.

(Pub. L. 85-870, §9, Sept. 2, 1958, 72 Stat. 1693.)

**§ 890. Nonpolitical nature of corporation**

The corporation, and its officers and directors as such, shall not contribute to or otherwise support or assist any political party or candidate for public office.

(Pub. L. 85-870, §10, Sept. 2, 1958, 72 Stat. 1694.)

**§ 891. Liability for acts of officers and agents**

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(Pub. L. 85-870, §11, Sept. 2, 1958, 72 Stat. 1694.)

**§ 892. Prohibition against issuance of stock or payment of dividends**

The corporation shall have no power to issue any shares of stock or to declare or pay any dividends.

(Pub. L. 85-870, §12, Sept. 2, 1958, 72 Stat. 1694.)

**§ 893. Books and records; inspection**

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its members, board of directors, and committees having any authority under the board of directors; and it shall also keep at its principal office a record of the names and addresses of its members entitled to vote. All books and records of the corporation may be inspected by any member entitled to vote, or his agent or attorney, for any proper purpose, at any reasonable time.

(Pub. L. 85-870, §13, Sept. 2, 1958, 72 Stat. 1694.)

**§ 894. Repealed. Pub. L. 88-504, §4(31), Aug. 30, 1964, 78 Stat. 637**

Section, Pub. L. 85-870, §14, Sept. 2, 1958, 72 Stat. 1694, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

**§ 895. Exclusive right to name, emblems, seals, and badges**

The corporation and its subordinate divisions shall have the sole and exclusive right to use any of the following names: The Big Brothers of America; Big Sisters International, Incorporated; Big Sisters of America; Big Brothers; Big Sisters; Big Brothers—Big Sisters of America; and Big Sisters—Big Brothers. The corporation shall have the exclusive and sole right to use or to allow or refuse the use of such emblems, seals, and badges as have heretofore been used by the predecessor New York corporation, Big Brothers of America, Incorporated, described in section 896(a) of this title, and by the District of Columbia corporation, Big Sisters International, Incorporated, described in section 896(b) of this title, and the right to which may be transferred to the corporation.

(Pub. L. 85-870, §15, Sept. 2, 1958, 72 Stat. 1694; Pub. L. 95-167, §1(e), Nov. 11, 1977, 91 Stat. 1347.)

AMENDMENTS

1977—Pub. L. 95-167 substituted “any of the following names: The Big Brothers of America; Big Sisters International, Incorporated; Big Sisters of America; Big Brothers; Big Sisters; Big Brothers—Big Sisters of America; and Big Sisters—Big Brothers” for “the name, The Big Brothers of America” and “section 896(a) of this title, and by the District of Columbia corporation, Big Sisters International, Incorporated, described in section 896(b) of this title,” for “section 896 of this title”.

**§ 896. Acquisition of assets and liabilities of existing corporation**

(a) The corporation may acquire the assets of the Big Brothers of America, Inc., a corporation organized under the laws of the State of New